

## **IC 8-4-13**

### **Chapter 13. Voluntary Dissolution of Railroad Companies**

#### **IC 8-4-13-1**

##### **Authority for dissolution**

Sec. 1. Any corporation organized before or after May 22, 1933, under Indiana statutes for the purpose of construction, owning, maintaining, and/or operating a railroad, other than a street railroad or an interurban railroad, may voluntarily dissolve under and pursuant to the provisions of this chapter.

*(Formerly: Acts 1933, c.107, s.1.) As amended by P.L.62-1984, SEC.65.*

#### **IC 8-4-13-2**

##### **Consent of shareholders; certificate of dissolution**

Sec. 2. If the holders of record of all the outstanding shares of the capital stock of a corporation organized under the laws of this state for the purpose of constructing, owning, maintaining and/or operating a railroad other than a street railroad or an interurban railroad, consent, or have heretofore consented, in writing to its dissolution or if at a special meeting of which notice has been given to, or waived by, all the shareholders of every class, whether or not entitled to vote, a resolution is adopted, or has heretofore been adopted, by the votes cast in person or proxy by the holders of record of shares entitling them to exercise two-thirds (2/3) of the voting power, or such other proportion as the articles of incorporation or by-laws may require, declaring that it is desirable to wind-up and dissolve such corporation, the president or a vice-president and the secretary or an assistant secretary shall file in the office of the secretary of state a certificate verified by their oath, stating:

1. The name of the corporation.
2. The place where its principal office is located.
3. The names and post-office addresses of its directors and officers, and, if any post-office address be in a city, the street and number or any other particular description thereof, if known.
4. That it elects to wind-up and dissolve.
5. That (if) they have been authorized to execute and file such certificate by a resolution adopted as above provided or that they have been so authorized by the written consent of the holders of record of all the outstanding shares of the corporation.

*(Formerly: Acts 1933, c.107, s.2.)*

#### **IC 8-4-13-3**

##### **Filing certificate; entry by secretary of state**

Sec. 3. Upon the filing of any such certificate together with an affidavit of one (1) of the principal officers of said corporation containing a statement that said corporation has lawfully disposed of all of its property and that all debts, obligations and liabilities of the corporation have been paid, or discharged, or that adequate provision has been made therefor, including all taxes accrued up to the date of

such filing, the corporation shall be dissolved, and the secretary of state shall make an appropriate entry or record accordingly.  
*(Formerly: Acts 1933, c.107, s.3; Acts 1945, c.121, s.1.)*

#### **IC 8-4-13-4**

##### **Notice; publication**

Sec. 4. The directors of such dissolved corporation shall forthwith cause a notice of such dissolution to be published once a week on the same day of each week for two (2) successive weeks in a newspaper published in and of general circulation in the county in which the principal office of the corporation is located.

*(Formerly: Acts 1933, c.107, s.4.)*